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PROPOSALS

OFFICE OF THE COMMISSIONERS,
Washington, D. C., January 28, 1920—
Naied proposals will be received at this office, room 509, until 2 o'clock p. m., February 24, 1920, for furnishing, delivering and installing one composing and typesetting machine for use in the Armstrong Manual Training School. Specifications and forms of proposal may be had upon application to the Purchasing Officer, room 220, District Building, LOUIS BROWNLOW, CHARLES W. KUTZ, Commissioners, D. C.

SEALED PROPOSALS will be received by the chairman of the Board of Awards, Department of Agriculture, Washington, D. C. until 2 p. m. February 17, 1920, for D. C. until 2 p. m. February 17, 1920, for furnishing, erecting and installing in the department power plant at Washington, D. C., one 300-boiler horsepower water tube boiler. Specifications may be obtained on application from the chairman of the Board of Awards, Department of Agriculture, Washington, D. C. 31

OFFICE OF THE COMMISSIONERS, Washington, D. C., January 24, 1929.—Sealed proposals will be received at the office of the Secretary to the Board of Commissioners, Room 569, District Building, until 2 o'clock p. m. Tuesday, February 17, 1920, for laying small granite block roadway. Forms of proposal, specifications and necessary information may be obtained from the Chief Clerk of the Engineer Department, Room 427, District Building, LOUIS BROWNLOW, CHARLES W. KUTZ, Commissioners, D. C. 21

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NEW YORK, Jan. 29.—The stock Testerday market was irregular at the opening 68% N Y Central 69 N. Y., N. H. & H... 25% 25% 25% Nova Scotia Stl.

WALL STREET MARKET

today, with the trend of prices generally to lower levels. The copper and railroad shares The market closed higher. Close 82% Ajax Rubber.... 81 Alaska Juneau... 2 81

50% Allis-Chalmers .. 49% 49%

cims offered in this column. Doubly Am Ag Chm pf. 95 American Can... 57 welcome is an explanation and statement expressed by an unofficial emissary of the Federal Reserve 4m Cap pf 99% 98% It reads, in substance, thus: Am. Car & Fdy .. 138 137 The Federal Reserve Board Am Car & Fd pf 1151/4 1151/4 1151/4 bringing no pressure against 5136 Am. Cotton Oil . 51% 51% 51% stock market; it recognizes that the 2514 Am Hide & Lea .. 2516 2414 therefore, that phase of the money Amer. Linseed .. 84% 84% is not now considered by Am. Locomotive. 9914 9816 9914 the Federal Reserve Board. The board, however, maintains that 6836 Am. Smelting 6836 68 9814 Am Smelt pf A... 9814 98 certain New York banks have bor-Am. Snuff 106% 106% 106% rowed and continue to borrow warrantedly at the Federal re-Am. Steel Fdy ... 44% 44% 44% serve bank; that these institutions Am. Sugar pf.. 118 118 118 have re-lent in Wall Street the bor 92 Am. Sumatra Tol 92% 91 58% Am. Tel. & Tel. . 99

56 Am.Wr. Paper pf 56

Atchison ptd.... 79 79

Beth, Steel B ... 99% 98

8434

55

19 19

81

3934

101% Brown Shoe ... 100 100

41% California Petrol 41 41

Cen Leather pf. 106% 106

Certainteed Prod 55 55

C., R. I. & P.... 25% 25%

Chile Copper 18% 18%

Chino Con. Cop .. 371/4 36%

Col. Fuel & Iron. 4014 40

63% Col. Gas & Elec .. 63 62%

CI Callahan 19

85 Chi. & N. W.... 84% 84

3614 Chi., Mil.& St. P.. 36

51% Chi., M. & St. P.pf 51

371 Coca Cola..... 38

8514 Cal. Pack..... 85

owings on commercial paper. The board maintains, further, that large amount of commodities is beng carried speculatively, mostly, on oans made by National and State banks which are members of the Federal reserve system. Such commodities are at Atlantic ports unconsigned These were shipped from the interior by speculators who had no orders from Europe for the commodities who simply hazarded the transaction believing a ready market would be found abroad once the goods reached an Eastern port.

Reserve Board After Com-

modity Loans; Has Fin-

ished With the Stock

By BOERSIANER.

welcomed, though these are diamet

rically opposite to the detached criti-

Extra-editorial views on the action

the Federal reserve banks are

Market.

It is the purpose of the board to discourage such dealings on the part of the speculators and their abettors, the bankers. The writer is the more gratified

in receiving and giving wide publicity to the indirect statement from the Federal Reserve Board in that he is convinced the facts are as stated. There has been no issue as to the facts; as to what actuated the Fed-Reserve Board in raising the discount rate to 6 per cent.

with the board relative to the necessity of making the rate 6 per cent action; broadly, dissents from the view that a dear and inaccessible money market is a general remedy for high prices and a preclusion of the excrescences of booms on and

NEW GIVEN SENTENCE OF AT LEAST TEN YEARS

LOS ANGELES, Cal., Jan. 29 .-Harry S. New was today sentenced to an indeterminate term in San Quentin, California State penitentiary for the murder of his sweetheart, Freda Lesser. The court over-ruled a motion

New's attorneys gave notice of appeal and obtained on stay of execution until next Tuesday.

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Cont Can 88% 88% 88% 52% Col. Grapho.... 52% 50 Corn Products... 86% 85% 85% 224% Crucible Steel ... 226% 222% 224% Crucible Steel pf. 991/4 991/4 991/4 50% Cuba C Sugar.... 51 50 Cuba C S pfd 83% 83% 83% Del Lac & West 174% 174% 174% Elk Horn Coal... 25 25 12% Erie..... 12% 12% 12% 12% Erie 1st pf 19% 19% 19% Erie 2d pf...... 14 13% 13%

Fisher Body.... 123 123 123 17% Gaston Wms.... 17% 17% 17% Gen Electric 168% 166 166 Gen Motors 314 2985 Gen. Motors pf ... 81 81 48 Granby Mining. 48 78% Goodrich B F 79 77% 78 Goodrich pfd... 97% 96% 96% 77% Gt. North. pfd... 78% 77% 78% 38% Gt. North. Ore... 39 38% 39

79% Gulf State S.... 79% 77 77 III. Central..... 883% 88 88 130% Int. Har. of N J. 129% 129% 129% Int Harv pf 114% 114 114% 24% Inter. Nickel.... 24% 24% 24% 57% Inspira Cop.... 56% 55% 55%

Int. Agr. pfd. 81 81 81 8514 Internat. Pap... 8514 83% 8414 Iron Products ... 50% 50 50% Keystone Tire.. 5714 3514 3714 Kennescott 30% 30% 30%

Lacks. Steel 85 8414 8494 Marine com.... 39% 39 Marine pfd..... 9714 96% 97 Maxwell M G... 311/4 311/4 311/4

Mexican Petrol.. 1991 196 198 24% Miami Con Cop. 24 23% 23% 9% Midvaie Steel... 49% 49% 49%

Mont. Pow..... 65 65 65 40% Missouri Pac pt. 39% 39% 39% National Acme .. 38% 38% 38% 831/4 Nat. Lead..... 821/4 831/4 831/4 108% N. Y. Air Br.... 109 108 108% 1614 Nev. Con. Cop. .. 1614 1614 1614

71% 71% 71% 57% Nor. Am 57% 57% Northern Pacific. 78% 78 Ohic City Gas.. 47% 47% 479 9% Ok Pr & Rf Co... 9% 934 Owens Bol Ma .. 60 37 Pacific Mail.... 38 Pan-Am Petrol. 93% 92% 42% Penna R R 42% 42% Pere Marquette. 2914 29 3914 Peo. Gas Co.... 4014 3914

137 40% Phila, Coal 40% 40% 2914 Pitts & W Va... 2814 28 19% Pierce Oil 19% 19% 24% 6914 Pierce-Arrow ... 70% 68% 98 Press Steel Car. 98 Pullman Pal Car 11514 11514 21% Ray Con Cop... 21% 21% 21% Ry Steel Sprgs. 971/4 971/4 971/4 Ry St. Spr pf. . 1061/4 1061/4 1061/4 114% Rep Iron & Steel 115% 114% 114% 74% Reading 75 7434 7434 89% Retail Stores... 89 87% 88 Savage Arms... 77% 75% Saxon Motor 18% 18% Sears Roeb'k ... 227 227. 42% Sinclair Oil 42% 41% 78% Sloss-S S & I... 78% 77%

98% 99 96 Amer. Tob. new .. 97% 97% 97% 1571/4 Amer. Wool.... 1581/4 1561/4 157 Am. Wool pf... 105% 105% 105% 621/4 Asso. Dry Goods. 631/4 58% 593/8 Southern Pacific 99% 99% 62% Anaconda..... 61% 61% 61% 61% Southern Ry 21 8314 Atchison..... 8314 8314 8314 So. Ry. pf..... 5414 54 54% St L & So West. 12% 12% 12% 162 At. G. & W. L. . 163% 160 St L & San F (* 18% 117% Baldwin Loco... 117% 116% 116% 7814 Stromberg Corp. 7714 7616 Baldwin pf..... 100 100 100 104% Studebaker 105% 104 311/4 Balto. & Ohio 311/4 311/4 31% 1301/4 Stutz Motor.... 1331/4 131 1331/4 43% Balt. & Ohio pf .. 44% 43% 44% Superior Steel .. 481/4 481/4 481/4 Barrett Co..... 12814 12514 12514 11% Tenn C & C 11% 11% 11% 96% Bethlehem Steel. 94% 93% 93% 9814

203 Texas Co..... 2021/201 2021/2 351/4 Tex & Pacific... 36 351/4 351/4 1131 Beth. Steel pf. . 113% 113% 113% Tobacco Prod 90% 90% Tebacco pf 1031/4 1031/4 1031/4 14% Brook. Rapd T .. 14% 13% 13% 2614 Transcont Oil 2614 2514 2514 Butte & Superior. 27% 26% 26% 1423 United Drug ... 142 142 142 Burns Bros.... 107% 107% 107% USCIP& F.. 22 21 211/4 13% Booth Fisheries. 13% 13% 13% USCIP pfd... 521/4 521/4 521/4 68% United Food 66% 66% 66% 121% Union Pacific 122% 122% 122% 41 Can. Pac..... 1271/ 1271/6 1271/6 66% Union Pac pf.... 69 66% 69 9214 Central Leather. 92% 91% 92% Union Oil 33% 33% 33% 2814

Un Rail & Inv pf. 28% 27% U S Ind A1 107% 106% 106% Cerro de Pasco ... 55% 55% 55% U S Ind Al pf ... 103 103 1361/4 Chandler Motors 1421/4 136 142 Un Realty Imp. 52% 51% 52 26% Chesa & Ohio 54% 54% 54% 126% US Rubber 127% 125% 126 U.S. Rubber 1 pf. 115% 114% 115% U S Steel 106% 105% 105% 115% U S Steel pfd.... 115% 115% 115% Chi. & N. W. pf. 117% 117% 117% Uta_ Copper 76% 75% 75%

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